



Exploring Digital Opportunities for Small Business Development: Re-purpose, Re-discover and Re-imagine a Business Strategy for Young Prospective Entrepreneurs

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Abstract

The objective of this paper is to critically analyse and explore digital opportunities for small business development. The paper argues that the current development of digitisation is a new business strategy for young entrepreneurs to capitalise and enhance their business growth. For far too long small businesses have been using traditional methods of trading without exhausting the opportunities brought on by the digital space. Well, society is changing, and none can stop the progress of technology, hence, small businesses ought to be compatible and fit in to meet the demands of the society and technology. Although there are some digital small businesses, a concern is that the gap is still wide because some prospective young entrepreneurs are still fixated on the idea of traditional businesses. This paper does not dismantle traditional businesses, which are predominantly physical, however, it seeks to provide another perspective of digital businesses. This kind of a business venture provides a fundamental business change which brings greater business efficiency, consistency, competitive advantage, effectiveness, and easy communication with stakeholders. It is thus, fit to proffer that the future of businesses is digital transformation. This paper saw a need to explore digital business opportunities that prospective entrepreneurs must undertake henceforth, to shape and define the pathway of business development. This is a conceptual paper which has adopted a literature-based methodology (qualitative research) for its analysis. It reveals that young entrepreneurs are reluctant to venture into a space of digital businesses because of challenges such as access to data and Wi-Fi, internet, poor ICT, lack of infrastructure and a lack of financial resources. It concludes and recommends that small businesses must be re-defined, re-purposed and re-imagined in a modern epoch of technology.

Keywords: *Digital; Entrepreneurs; Small Business; Technology*

1. Introduction

The world is already on a digital transformation, which shapes the livelihoods diversifications for young prospective entrepreneurs. It is on digital transformation in a sense that most of the activities are performed on the cloud with the use of smart devices such as laptops, computers, and smartphones.

Therefore, the statements relate to the business arena. However, to put it into perspective and the context of this paper, entrepreneurship as a business practice is compelled to shift and consider new opportunities from the cloud. Meanwhile, Soluk, Kammerlander and Darwin (2021) opine that entrepreneurship is considered a key driver to spearhead economic prosperity, ameliorating the socio-economic woes and assist emerging economies to grow. Therefore, young prospective entrepreneurs need not focus and be myopic on traditional ways of conducting business affairs, however, be creative and capitalise on the growing technologies. This is a call for young prospective entrepreneurs who are in their sojourns and comfortable with the current state of their emerging businesses in their vicinities to begin to be alive to the reality of digitisation and do not be ignorant neither be limited to running businesses in rural areas. Small businesses in developing countries are often marred by knowledge and research constraints, which hinders their entrepreneurial efforts (Satalkina, & Steiner, 2020). The gist shared by the latter authors confirm that there is still much to do in terms of discovering new digital opportunities for young prospective entrepreneurs for their business development.

Digital business transformation for young prospective entrepreneurs in rural areas correlate with the current Fourth Industrial Revolution (4IR) phenomenon. More especially growing interest and usage of the Artificial Intelligence (AI) by businesses (Ratten, 2022). While much focus and attention has been put into studying the imperatives of entrepreneurship on the economy by researchers and those in academia, this paper seeks to uncover digital opportunities for young prospective entrepreneurs for business development and focus on rural entrepreneurship. On the same line, digital business opportunities do not only contribute to business development, however, it also includes personal goals and growth (Le Grange, 2020). Hence, the bottom line to the underlying hypothesis of the paper is that young and prospective entrepreneurs in rural areas are missing good opportunities from digital space. Therefore, the aim of this research study is to explore digital opportunities for small business development in rural areas.

The adoption of digital technologies for small business development in rural areas is poorly discussed in literature as well as poorly implemented by young entrepreneurs in rural areas. This is so because young prospective entrepreneurs are losing on capitalising digital business opportunities for their business development. Meanwhile, Soluk et al. (2021) agree that leveraging on digital opportunities may create a substantial impact on entrepreneurial endeavours. The authors are corroborated by Ratten (2022: 1) who recently alluded that “digital platforms are game changers as they make it easier to access products and services that subsequently result in transformational entrepreneurship”. However, another predicament that young entrepreneurs are facing in rural areas which is an obstacle towards shifting to digital space is the cost of data and infrastructure. The woes of data and infrastructure cannot be circumvented nor isolated necessarily because they form part of the core basis for digital transformation in respect to small business development. A study conducted by Ghezzi (2019) shows that roughly 93% of digital business start-ups use a ‘lean start-up approach to easily and at a faster phase locate the product market. The author acknowledges the convenience of using digital platforms for marketing purposes. This could easily enhance small business development. Therefore, this paper focuses on exploring the digital opportunities for small business development by young entrepreneurs in rural areas. This is essentially because the space of digital entrepreneurship for small business development is underexplored in literature and in practice especially in rural areas (Satalkina, & Steiner, 2020). It also seeks to re-imagine, re-purpose and re-discover new opportunities through the usage of digital entrepreneurship in an attempt to improve small business development in rural areas.

2. Purpose and Research Objectives

The purpose of this paper is to explore digital opportunities that could improve small businesses in rural areas. The purpose is derived on the notion that young and prospective entrepreneurs fail to

capitalize of digital spaces to enhance their businesses. However, the research objectives of this study are as follows (i) To conceptualize digital entrepreneurship (ii) to describe benefits and challenges of digital entrepreneurship for small businesses (iii) to explore missed digital opportunities by young prospective entrepreneurs in rural areas. Therefore, these objectives are discussed below in a literature review section.

3. Literature Review

3.1. Conceptualising Digital Entrepreneurship

In its simplest description, entrepreneurship could be described as self-employment (Antonizzi & Smuts, 2020). Soltanifar (2016) views entrepreneurship as the discovery and exploitation of opportunities. Whereas on the other hand, digital entrepreneurship could be seen as a divergence from traditional entrepreneurship which sees entrepreneurial endeavours occurring on digital platforms (Gohmann, 2012). Furthermore, digital entrepreneurship involves the use of Information and Technology (IT) and social media platforms in pursuits of entrepreneurial activities (Giones & Brem, 2017). This is further lengthened by Jalan and Gupta (2019: 12) who understand digital entrepreneurship as being characterised by “intensive use of new digital technologies (including social, mobile, analytics and cloud computing solutions) to improve business operations, invent new (digital) business models, refine business intelligence, and engage in dialogue with customers and stakeholders via new technologies”. Perhaps, this means that the functioning of digital entrepreneurship largely depends on the fourth and fifth estate as well as the of the internet for improving business development.

Bharadwaj, El Sawy, Pavlou, and Venkatraman (2013) cited in Standing and Mattsson (2016) contend that a digital strategy could spearhead business development rather than just being a strategy for its own sake. While Davidson and Vaast (2010: 8) describe digital entrepreneurship as “a practice of pursuing new venture opportunities presented by new media and internet technologies. Zisuh (2018: 2) describe digital entrepreneur as an “individual who creates and delivers key business activities and functions, such as production, marketing, distribution and stakeholder management, using Information and Communication Technologies (ICT)”. Entrepreneurs are the captains of their business industry because they determine how developmental state of their businesses and dictate the direction of their businesses. However, all these concepts (digital entrepreneurship and digital entrepreneurs) are intertwined because they all use similar characters of technology.

To Soltanifar, Hughes and Göcke (2021) digital entrepreneurship is not all about the internet, virtual meetings, social media, or having a paperless office, however, it must be viewed as a holistic approach that includes all the processes of the business, service provision and communication methods. In the same breath, the authors (Soltanifar, Hughes & Göcke 2021: xi) explore that “digital entrepreneurship relates to reshaping business and communication with cloud services, augmented and virtual reality, artificial intelligence and blockchains as some of the technologies that comprise our increasingly digitised world”. The authors simply indicate that there is a need to re-imagine and re-think entrepreneurship in the current age of digitisation for young prospective entrepreneurs. In support of such assertions, Elia, Margherita and Passiante (2020) claim that the rise of digital technologies give birth and rise to a new breed of entrepreneurs who capitalise on digital technologies to execute their business ventures. These new breeds of entrepreneurs are to be found in rural areas and be brought up to light supported by different stakeholders. Hull, Hug and Hair (2006: 4) understand digital entrepreneurship as “a subcategory of entrepreneurship in which some or all of what would be physical in a traditional organisation has been digitised”.

Be that as it may, digital entrepreneurs in rural areas have been partially ignored or perhaps it is not alive to the reality of changing business strategies to more digital. For that reason, this coincides with

the essence of the paper that the status-quo of the entrepreneurship must be re-imagined, re-discovered and re-purposed to align to the undisputable changing technologies. An airtight argument by Von Briel, Davidsson and Recker (2018) brings to the spotlight that digital technologies are key enablers for the establishment of new business ventures. Moreover, Steininger (2018) agrees with the stance uttered by the latter authors by indicating that the IT and digital technologies are multifaceted because they are facilitators and mediators of entrepreneurial ventures. Therefore, such components (IT and digital technologies) are crucial for the success and small business development. That could ultimately see small businesses gaining a competitive edge to participate meaningfully to the local economy.

3.2. Benefits and Challenges of Digital Entrepreneurship for Small Businesses

The mind is not poor, but the mind can only take what you give it. In fact, the mind is not limited to anything. Hence, nowadays, people are advised to not only ‘think out of the box, but to think without the box’. In that, people would always go beyond the expectations with the leeway to think. This resonates with the gist of this paper emphasising that this is the beginning of young entrepreneurs to re-imagine new methods of conducting small businesses (Elia et al., 2020; Satalkina & Steiner, 2020). With such assertions, one attempt to proffer that young entrepreneurs must use their abilities to think to improve their businesses in as far as digitisation of businesses is concerned (Prasetyo, 2022). However, in far as the rapid and radical growth of digital technologies for small business development is concerned, there are some obstacles that young entrepreneurs experience (Akter, Michael, Uddin, McCarthy & Rahman, 2022).

The naysayers often dispute the notion that entrepreneurship is seen as meritocracy, bringing forth an argument that the triumph of entrepreneurship is largely dependent on the resource base (Akter et al., 2022). Perhaps, that notion is true because relative majority of entrepreneurs in rural areas lack some resources such as access to finance, lack of appropriate networks and support programs, poor access to market, cost of data and to a larger extent exorbitant cost of technology (Prasetyo, 2022). below are some of the hurdles that the researcher believes are necessary to highlight in respect of young and prospective entrepreneurs.

3.2.1. Lack of Appropriate Infrastructure

To begin with, most of the third world countries are struggling to adjust to shift to a more advanced technology. This analysis is informed by the report by Neufled (2022) who indicate that most of the countries which are innovative are Switzerland (64.6%), USA (61.8%), Sweden (61.6%), United Kingdom (59.7%) etc. Hence, these countries are developed countries. Be that as it may, cloud computing is one of the hurdles that continue to haunt young prospective entrepreneurs in rural areas. This is necessarily due to a lack of appropriate infrastructure such as the ICT (Jalan & Gupta, 2019). To better fathom this, one claims that a relative majority of rural areas are without a network tower which are key drivers of ICT and cloud computing which could lead to a small business development through digitisation. Yet again, network connection is in the limelight due to a poor infrastructure. It makes it hard for young and prospective entrepreneurs with an interest to consider digital businesses because of a poor network connection.

3.2.2. Access to Finance

Financial resources are a key in ensuring the triumph of any business. It is one of the means to drive small business development and prosperity. The quandaries of access to finance hinders the dreams and full participation of the local entrepreneurs in local townships and rural areas. One other side of financial woes is cash flow shortages which is considered by (Donovan, 2021) as a “lifeblood” of small

business. This means that cash flow runs the day-to-day business activities to sustain the business. Therefore, most of young prospective especially those residing in rural areas do not have a formal cash flow drawn up or financial planning for their businesses. This ultimately lead to the mixing up of personal and businesses finances to run the business which is not sustainable (Donovan, 2021). To shift and explore digital opportunities and small business development, there must be a sense of financial muscle and viability from the entrepreneurs.

3.2.3. The Rising Cost of Data

As none can stop the progress of technology (Selelo, 2022), none can stop its costs. The development of technology bears a significant impact on the entrepreneurs in as far as its associated costs are concerned. To put it into context, the cost of data in South Africa (SA) is exorbitant. Hence, as young prospective entrepreneurs are keen to trade or conduct an online business, data cost becomes their challenge. Similarly, the high cost of data becomes a hurdle to the sustenance of small business development. However, SA is one of the countries with the highest mobile data cost as per (Galal, 2022). A report by (Galal, 2022) discovers that SA is ranked 135 in 233 countries globally from the cheapest to the most expensive mobile data cost. To narrow it down SA is among the top 5 African countries with high mobile data cost. The demonstration below is from World Economic Forum (WEF, 2022). This demonstration simply means that as much as young prospective entrepreneurs need to penetrate digital market, the cost of data stands in their ways and largely create a digital divide. Perhaps, the most affected people are the poor and the proletariat who are struggling to afford the cost if data. Be that as it may, the dreams and aspiration of re-imagining, re-purposing and re-discovering new business ventures in a form of exploring more opportunities via digital platforms remain a pipedream. Below is an illustration of data cost per country in Africa.

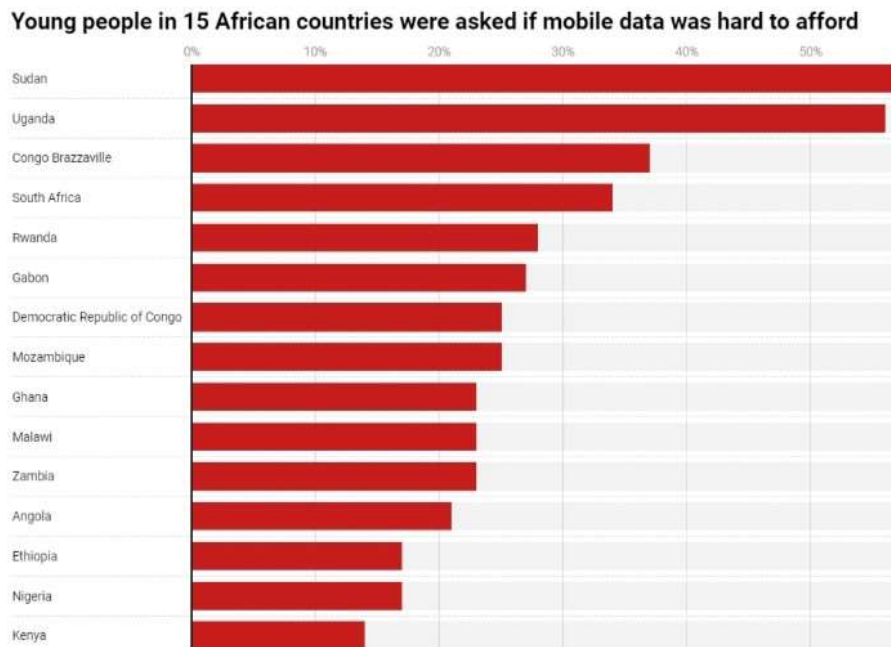


Figure 1: Data Affordability in African Countries
Source: (WEF, 2022)

3.3. The Insights of Digital Marketing towards Small Business Development

Digital marketing is the quantum leap to small businesses. This means that for a faster business small business development, entrepreneurs must encompass digital marketing to businesses as part of their daily bread. To commence with, Desai (2019) understands digital marketing as a strategy that uses technologies, not limited to the internet, however, it also includes the use of mobile phones. The author further postulates that businesses capitalise on this strategy through the use of digital platforms such as search engines, email, and social media. Desai (2019) is corroborated by Yasmin, Tasneem and Fatema (2015: 69) who proffer that digital marketing goes beyond the use of internet, thus, it includes the use of Short Messaging Services (SMSs) and Multimedia Messaging Service (MMS). Yasmin et al. (2015) show that digital marketing is widely used to promote the business and its products or services to reach out to the customers using digital channels. Therefore, young prospective entrepreneurs must think smart and act smart to develop their small businesses. Essentially because digital marketing brings greater customer engagement, always abreast with the latest business development in a more convenient manner, offers the easiest way to share products or services and largely offers 24 hours of shopping every day (Yasmi et al., 2015).

Bala and Verma (2018: 323) concede that “marketing is restless, changing and dynamic business activity”. The authors argue that the change in marketing due to economic status, defunct companies, inflation and energy shortage have led to the practice of marketing becoming more creative, strategic with the current use of the internet. Chaffey (2013) alludes that this type of marketing (digital) improves customer knowledge and match their needs. Bala and Verma (2018) emphasise that the use of Facebook, Blogs, Twitter, Webs and internet have proven to be useful digital platforms that enhances business productivity. Young prospective entrepreneurs must fulfil their objectives of the businesses through the use of such digital platforms for their business development. In as much as digital marketing is fascinating, Bala and Verma (2018) warn young prospective entrepreneurs that the associated challenges such as affordability of Big Data, Internet of Things, Artificial Intelligence and Neuro marketing are inevitable. However, the figure below is just an illustration of the digital marketing tools and channels.



Figure 2: Examples of Digital Marketing Tools
Source: (BMN, 2023)

3.4. Missed Digital Opportunities by Young Prospective Entrepreneurs in Rural Areas

Digital technology has become one of the components of technology with an aim to simply and ease the cost of practising livelihoods and businesses. It has become a force to reshape old business

models (Muafi, Syafri, Prabowo & Nur, 2021) and its readiness is a significant aspect of sustaining businesses, hence, it needs entrepreneurs to on the use of technology (Moldabekova, Philipp, Satyabaldin & Prause, 2021). Most of the people, especially the customers are always looking for the most convenience business to purchase from and get good services (Muafi, et al., 2021). Furthermore, customers need a business that is effective and efficient and suit their needs and demands. Therefore, digital entrepreneurship provides more opportunities that one can look out for. Such opportunities include the internet café, online tutoring, online trading and Tik Tok entertainment, amongst others.

A study by Martinez Dy, Martin and Marlow (2018) shows that entrepreneurship is an alternative route to undertake to be self-reliant and be emancipated from different socio-economic ills. The author contend that the Information and Computing Technologies (ICTs) and internet has propagated the idea of increased online means of trading. One of the opportunities that young prospective entrepreneurs should capitalise on is the ease and less cost of establishing a digital business. The costs are very minimal because there is no need to build infrastructure (Soltanifar, 2016). Digital businesses only require smart devices such as phones, laptops and computers and largely access to data and Wi-Fi. This could be a start-up for those who need to venture into the space of digital businesses. This paper delves briefly into some of digital business opportunities that young prospective entrepreneurs may capitalise on and enhance their small businesses. This commences by providing examples of businesses in a digital space which include those in software development, social platforms or computing and multi-media.

3.4.1. Online Tutorship

As education is fast becoming digitised with much emphasis on Open Distance Learning (ODL) both in the universities and private schools, entrepreneurs are urged to take advantage of such ODL and create their own online mentoring platforms (Mashilo & Selelo, 2021). This, however, is applicable to those entrepreneurs who have sound background of academia teaching and learning. Additionally, some of the families require their children to have extra lessons from private mentors, which ultimately create a space for educated entrepreneurs to penetrate such a market, because it is a market to be taken advantage of. There are some online private businesses that have at least identified and attempted to close such a vacuum. One such an online platform is Turtlejar Tutors. Be that as it may, individual entrepreneurs could also establish and acquaint themselves to similar digitals platforms and market their businesses and gain a competitive advantage.

3.4.2. Freelance Resume Writer

Many young people are looking for employment without any prospects on their side. It could be because of the way in which their Curriculum Vitae (CV) /resumes are structured. Most of the companies nowadays are using Automated Tracking Systems (ATS) to select relevant CVs (Bharadwaj, Varun, Aditya, Nikhil & Babu, 2022). The ATS is programmed and confined to key words as per the vacancy advertised (Peicheva, M., 2022). All the CVs are subjected to that system. Therefore, the hiring manager considers the CVs picked out from the ATS (Peicheva, M., 2022). Few individuals know about this system. Therefore, young entrepreneurs who are looking to venture into this kind of digital business (freelance resume writer) must familiarise themselves to this system. In fact, this is a very good opportunity to revamp CVs that suit the ATS. It is one form of a business that could at least bring some livelihood diversifications and if taken seriously could become an entity that offers a wide range of writing services such as cover letters (Evyugina & Volkova, 2020; Matei, 2021). Hence, this must be re-imagined as one of the upcoming businesses that young prospective entrepreneurs must undertake.

3.4.3. Podcasts

Podcasts have recently developed and are mostly used for entertainment by the celebrities. Obviously, most of the hosts of the podcasts have kicked-off their career through their independent podcast platforms. As the context and society is changing, the broadcasting of podcasts should also change. Which means that although people are all for entertainment from social media, there are those who are interested in context and content of the podcasts (Gonulal, 2020). The podcasts could also be used as a source of information in terms of news dissemination be it in the political space or otherwise. Hence, such kind of platforms are at times educative (Gonulal, 2020). Therefore, it is very critical for young prospective entrepreneurs to attempt to figure out the needs of the society and the kind of the messages they want to disseminate on their platforms to attract the attention of the public. The podcasts must not be belittled because one could make a fortune out of it, and it could pave a way to many opportunities for young prospective entrepreneurs (Sullivan, 2019). Perhaps, such opportunities could be in the mainstream media.

4. Results and Discussion

As technology is fast developing, one must re-think innovative ways to undertake to develop and grow their businesses. In that sense, Bican and Brem (2020) claim that digitisation has a significant role in transforming businesses and ensure business sustainability. The authors further claim that without transformation of the businesses through technology, socio-economic predicaments cannot be sustainably solved in the future. Therefore, this calls for young and emerging entrepreneurs to consider digitisation as part of their business strategy to capitalise on the benefits of growing technology. On the same breath, digital entrepreneurship supports all forms innovative ventures and transformation of existing businesses by using digital technologies (European Commission, 2018). Bican and Brem (2020) refer to the term “digital” as a vehicle to pursue digital opportunities for the previously excluded young prospective entrepreneurs to partake in the mainstream economy.

Throughout the discussion, there is a sense and a gist in which young prospective entrepreneurs must utilise digital platforms to commercialise and develop their businesses. Hence, the power of digital platforms and networks must be used to their fullest capacity because those are fast-growing technologies. Although there are certain predicaments discussed above that could hinder the triumph of the entrepreneurs, such predicaments could be ameliorated through different interventions from different sectors such as the Non-Governmental Organisations (NGOs), government and private sectors. As the adage indicates that “*not all storms come to destroy, some come to clear the way*”. This study explicitly highlighted that digital entrepreneurship relies heavily and exclusively on digital platforms. Therefore, working from digital platforms create a space wherein, young prospective entrepreneurs can ignite their passion. This simply means entrepreneurs do not answer to anyone, they are their own bosses who determine the trajectory of their businesses.

Due to the nature of digital businesses as discussed in literature above, there is a sense of latitude to work from anywhere. This leeway comes with an unlimited choice of conducting businesses and offers opportunities to grow and expand their businesses. Hence, one needs to re-imagine, re-discover and re-purpose their businesses to be compatible with digital technologies for the purpose of business development. The opportunity to expand and develop small businesses could be linked with business flexibility. This means that young prospective entrepreneurs could do as they please, run their businesses at their own time and perhaps develop such digital businesses to earn an extra income. It is safe to indicate that the type of digital businesses is a very fascinating one and attractive to young people because most of young people have access to smart devices and internet.

Young prospective entrepreneurs become more comfortable with the current technology in terms of establishing and developing their small businesses. Meanwhile, Nambisan, Wright and Feldman (2019) argue that beyond new opportunities created by the digital platforms, digital platforms have wider implications for value capture and value creation. This analogy is further embraced by authors such as Robert, Johnson (2016) and Soltanifar (2016) who highlight that one of the imperatives of digital entrepreneurship is to support creativity. It supports creativity in a sense that entrepreneurs are able to exploit any opportunity that may arise from the cloud, internet platforms and largely social media platforms. This gives an opportunity to young prospective entrepreneurs to be broad-minded, thus, not limited to any physical environment. This is driven by the perceptions that everything is possible online/cloud.

4.1. Key Findings

Like any other research, the key findings are a significant part of research to answer the initial research question and to achieve the objectives of the study. Here are some of the key findings of this study:

4.1.1. Financial Challenges

Small businesses located in rural areas frequently encounter difficulties in obtaining adequate funding to initiate or grow their operations. Financial institutions may exhibit reluctance to lend to rural businesses due to concerns about heightened risks, the limited size of the market, or insufficient collateral. Consequently, this restricted access to capital can impede their capacity to invest in essential resources such as new equipment, recruitment of employees, or the development of effective marketing strategies.

4.1.2. Lack of Infrastructure

Insufficient infrastructure is a common issue in rural regions, where essential elements like high-speed internet connectivity, dependable transportation networks, and business support services are often lacking. These gaps in infrastructure can curtail the growth prospects of small businesses and impede their ability to expand into broader markets or harness the power of technology to enhance efficiency and foster innovation.

4.1.3. Limited Access to Internet and Cost of Data

In rural areas, small businesses frequently face the problem of limited availability of dependable and fast internet connection. This lack of reliable internet access can create challenges for businesses as they strive to carry out online research, maintain an online presence, and utilize digital marketing techniques. In the absence of reliable internet, businesses may be compelled to resort to costly alternatives like satellite internet or incur additional expenses by traveling to areas with better connectivity.

5. Research Methodology

This paper has relied extensively on the use of a literature-based methodology to critique the perceptions/ideals and the nature of digital entrepreneurship towards small business development. This kind of a methodology is a conceptual approach which allowed the researcher to get in-depth analysis of the status-quo of digital entrepreneurship in bringing to the limelight innovative and creative opportunities to young prospective entrepreneurs and in an attempt to improve small businesses (Selelo, 2021). To other scholars such as Mamokhere, Mabebe and Kgobe (2020) this type of a methodology is

seen as a qualitative approach. Such authors argue that the qualitative methodology has long been used by the philosophers to explain the occurrences of the time. Similarly, Mashilo and Kgobe (2022: 22) indicate that “generally qualitative methods give comprehensive and detailed information to inform research investigation”. Therefore, through this methodology, the researcher described, gave a gist and context within the parameters of the study.

5.1. Data Collection

Data collection entails a process of collecting data from different sources. This is a qualitative study; therefore, data was collected through desktop which is a review of literature. Qualitative research is done to learn more about how individuals see the world. While there are several ways to qualitative research, they all have the flexibility of preserving rich meaning when evaluating data (Peterson, 2019.). Hence, qualitative research is a naturalistic inquiry technique that pursues an in-depth knowledge of social phenomena in their natural context (Aspers, & Corte, 2021). It focuses on the "why" rather than the "what" of social events and is based on human people's first-hand experiences as meaning-making agents in their daily lives (Aspers & Corte, 2019).

Rather than relying on logical and statistical techniques to explore human phenomena, qualitative researchers employ a variety of inquiry methods such as biography, case study, historical analysis, discourse analysis, ethnography, grounded theory, and phenomenology (Kreshpaj, Orellana, Burström, Davis, Hemmingsson, Johansson, Kjellberg, Jonsson, Wegman & Bodin, 2020; Selelo & Manamela, 2022). Due to the nature of the study and methodology, qualitative (secondary data) was collected through accessing journal articles, books and reports from various institutions. The information from such sources was used to validate the objective of the study. Therefore, the researcher considered different views and analysis from different publications. This was done to make an informed conclusion which is derived from the literature and discussion above.

5.2. Data Analysis

Qualitative data was analysed through a thematic analysis. Thematic analysis is one such a tool of analysis that permits the researcher to pinpoint, give meaning and explanation of the themes (Scharp, & Sanders, 2019). It further allows the researcher to develop themes and make suggestions thereof in regard to the subject under investigation (Braun & Clarke, 2021). It is an active reflexive process in which the researcher's viewpoint is important to making meaning of the facts (Kiger, & Varpio, 2020). Thematic analysis is a versatile method of qualitative analysis that allows researchers to develop new ideas and concepts from information (Scharp, & Sanders, 2019; Lochmiller, 2021). Hence, the themes were developed and analysed critically and gave the gist of the themes concerned. The suggestions and discussions were developed through a thematic analysis. The themes were discussed under the literature review section.

Conclusion

From the literature perused and analysed, it is very vivid and clear that digital entrepreneurship provides a competitive advantage which could ultimately improve the functioning of small businesses. Taking it into cognizance the challenges faced by young prospective entrepreneurs in rural areas, it is still possible to overcome such challenges. Hence, the funding and any business assistance from both private and public sector is critical. Entrepreneurship is the key enabler to unlock the opportunities and contribute towards human development and largely economic development. In fact, digital entrepreneurship is a dynamic form of entrepreneurship which provides for business headway and lays a foundation and space

for trial and error. In the end, the experience, skills and knowledge of digital entrepreneurship would stand out against all odds. Therefore, the future of the economy is on digital and opportunities for young prospective entrepreneurs are on cloud.

It is highly expected that any business that ventures into digital space must get the Return on Investment (ROI). This is essentially because digital businesses are cost effective with greater efficiency which has the potential to accumulate more profits for small businesses. This is complemented by efficiency and resilience that small businesses enjoy through digital platforms. On the same breath, young prospective entrepreneurs must champion the art of mastering digital businesses. From literature analysis and discussion above, one insinuates that young prospective entrepreneurs in rural areas are aloof from accessing opportunities because of poor ICT and a lack of financial muscle amongst others to aid their digital businesses. This study also indicated that the cost of data is a hurdle to achieving and sustain small businesses in rural areas. Technology is at the heart of every business today which ensures new ways to conduct business and establish mutual relations with business stakeholders.

To tackle the obstacles experienced by young entrepreneurs in rural areas, it is essential to also employ a blend of focused policies, governmental assistance, community-driven initiatives, and inventive methods in finance and entrepreneurship. Encouraging the spirit of entrepreneurship, enhancing infrastructure, broadening access to capital, promoting collaboration among regions, and making investments in skills development are among the strategies that can effectively alleviate the financial challenges experienced by small businesses in rural areas.

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